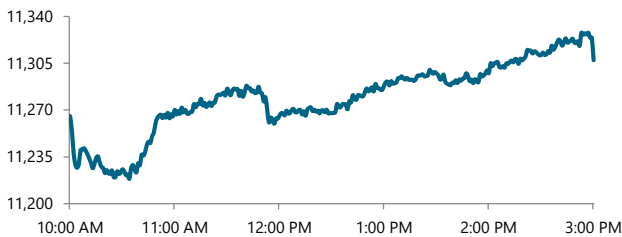


Daily Markets Overview

27 April 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,307	0.4	1.3	7.9	17.8
Saudi (NOMUC)	21,326	-0.1	2.0	9.8	2.0
Energy	6,103	0.0	3.8	12.5	6.6
Materials	6,722	0.4	1.3	6.9	14.2
Capital Goods	6,583	0.7	2.7	26.0	15.6
Com. & Prof. Svc	4,255	1.6	1.5	23.8	31.1
Transportation	5,447	0.1	0.4	19.9	NA
Cons. Durables & Apparel	4,783	1.1	2.7	13.2	NA
Consumer Services	4,890	2.3	3.1	32.5	NA
Media	25,352	1.4	1.8	17.9	26.7
Retailing	7,853	0.2	-1.2	9.5	27.9
Food & Staples Retailing	10,347	-0.6	2.8	21.1	6.3
Food & Beverages	5,302	0.1	2.7	14.3	31.5
Health Care Equipment	11,303	1.8	1.6	24.1	46.8
Pharma, Biotech & Life Science	3,417	0.0	2.4	18.9	NA
Banks	11,368	0.1	-0.3	-1.5	13.8
Diversified Financials	6,435	2.2	1.9	1.2	29.4
Insurance	6,438	1.4	1.7	21.1	NA
Telecommunication	7,968	1.3	3.4	24.7	16.3
Utilities	7,525	0.2	0.7	4.9	19.7
REITs	3,935	0.7	0.9	-1.0	20.8
Real Estate	3,202	0.4	0.6	28.1	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
National Company for Learning and Education	115.40	9.9%	21
Saudi Advanced Industries Co.	28.00	7.9%	121
Raydan Food Co.	28.90	6.5%	31
Lazurde Co. for Jewelry	15.06	4.7%	73
The Mediterranean & Gulf Insurance & Reinsurance Co.	8.68	4.7%	15

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
Sipchem	25-Apr	1Q23	470.3	-56%	0.64	NA
JARIR	17-Apr	1Q23	247.8	-1%	2.07	MISS
Saudi Ceramics	17-Apr	1Q23	14.7	-71%	0.18	NA
TADAWUL GROUP	16-Apr	1Q23	90.8	-35%	0.76	NA
ALMUNAJEM	16-Apr	1Q23	81.9	-16%	1.36	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.4% higher at 11,307, while NOMUC decreased 0.1% to 21,326 on Wednesday. TASI traded value totaled SAR 6.9bn and averaged SAR 5.7bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 28.9% of the daily traded value.
- MSCI Emerging Markets closed 0.2% higher on Wednesday, trading at P/E (TTM) of 12.2x vs. 17.8x for TASI.
- Banks and Materials increased 0.1% and 0.4%, respectively. Telecom ended 1.3% higher. Consumer Services (up 2.3%) was the best performing sector. Among stocks, National Company for Learning and Education (4291/NCLE AB), Saudi Advanced Industries Co. (2120/SAIC AB), and Raydan Food Co. (6012/RAYDAN AB), led the gainers.
- According to the General Authority for Statistics (GASTAT), the number of individuals who ceased their subscriptions with the General Organization for Social Insurance (GOSI) stood at 197,400 in the 4Q22. The data also indicated that the number of Saudis who cancelled contributions during the period represented 39%, or 76,000 subscribers, while foreigners reached 121,400, accounting for 61% of the total cancelling subscription. It added that resignation was the main reason for cancelling subscriptions among Saudis, representing 62% of the total cancelled subscriptions. (Source: *Argaam*)
- The Technical and Vocational Training Corporation (TVTC)'s spokesperson revealed the organization works on changing majors and training programs to meet labor market needs and international quality standards through the Human Capability Development Program. He added that the program includes 89 initiatives aimed at achieving 16 strategic objectives of Saudi Vision 2030. The program's strategy is built on three pillars: develop a resilient and strong educational base, prepare for the future labor market locally and globally, and provide lifelong learning opportunities. (Source: *Argaam*)
- City Cement Co. (3003/CITYC AB) and Umm Al-Qura Cement Co. (3005/UACC AB) agreed to extend a non-binding memorandum of understanding (MoU) for additional six months to mull a share swap deal. It added that no financial impact is expected from the extension and any other material developments in this regard will be announced in due course. In November 2022, City had entered the non-binding MoU with UACC to acquire all issues shares in the latter. (Source: *Argaam*)
- Perfect Presentation for Commercial Services Co. (7204/2P AB) announced that King Saud University renewed the maintenance contract for the university's e-health information system, at a total value of SAR 50.16mn (USD 13.37mn), including value-added tax. It added that under the contract, the company will provide operation services, knowledge transfer and other professional services. (Source: *Argaam*)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Electrical Industries Co.	39.60	-2.7%	14
Saudi Marketing Co.	27.50	-2.7%	15
Arab National Bank	26.45	-2.4%	25
Riyad Bank	29.80	-2.0%	64
Mobile Telecommunications Co. Saudi Arabia	15.28	-1.6%	94

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	78.10	1.3%	958
The Saudi Arabian Oil Company	36.00	0.0%	400
Saudi Telecom Co.	43.90	0.9%	226
Yanbu National Petrochemical Co.	45.30	-0.1%	218
Alinma Bank	31.85	0.5%	184

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of April 26, 2023

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

27 April 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,490	-0.5	0.5	4.6	9.3
Abu Dhabi (ADX)	9,676	0.3	0.4	-5.2	29.6
Kuwait (KSE)	7,070	-0.1	-0.1	2.1	27.3
Qatar (QE)	10,073	1.4	1.4	-5.7	12.0
Oman (MSM)	4,720	-0.5	-0.5	-2.8	12.9
Bahrain (BSE)	1,895	0.4	0.4	0.0	6.1
DJMENA Index	703	0.4	0.8	1.4	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,056	-0.4	-1.9	5.6	19.4
US (NASDAQ 100)	11,854	0.5	-1.8	13.3	25.6
UK (FTSE 100)	7,853	-0.5	-0.8	5.4	11.0
Germany (DAX)	15,796	-0.5	-0.5	13.4	13.3
France (CAC 40)	7,467	-0.9	-1.5	15.3	12.3
Russia (MICEX)	2,620	-0.2	-0.7	21.6	3.4
Japan (Nikkei)	28,416	-0.7	-0.5	8.9	23.4
Hong Kong (HSI)	19,757	0.7	-1.6	-0.1	11.0
South Korea (KOSPI)	2,485	-0.2	-2.3	11.1	12.7
China (SHCOMP)	3,264	0.0	-1.1	5.7	13.3
India (NIFTY)	17,814	0.2	1.1	-1.6	21.7
Brazil (IBOV)	102,312	-0.9	-2.0	-6.8	5.9
Turkey (BIST 100)	4,784	-2.2	-4.6	-13.2	4.8
Egypt (EGX30)	17,452	-0.4	-0.4	19.5	9.3
MSCI Emerging Markets	968	0.2	-1.3	1.2	12.2
MSCI World	2,780	-0.4	-1.5	6.8	17.7

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	77.7	-3.8	-4.9	-9.6	-26.0
Natural Gas (\$/mmbtu)	2.3	-5.4	3.2	-48.5	-45.9
Gold (\$/oz)	1,989	-0.4	0.3	9.0	4.4
Silver (\$/oz)	24.9	-0.5	-0.8	3.9	6.0
Platinum (\$/oz)	1,091	-0.1	-3.2	1.6	18.1
Copper (\$/t)	8,535	0.3	-2.8	2.0	-13.5
Zinc (\$/t)	2,644	2.0	-2.2	-12.0	-37.7
Lead (\$/mt)	2,123	-1.8	-3.7	-9.1	-10.0
Wheat (\$/bu)	642	-1.7	-4.6	-18.9	-37.6
Corn (\$/bu)	601	-1.1	-2.3	-11.4	-19.4
Sugar (\$/lb)	25.8	-0.7	5.9	28.6	42.0

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.29	0.00	0.52	0.00
Saudi Arabia	5.73	-0.06	0.39	0.44
UAE	5.29	0.02	0.98	0.00
Kuwait	4.25	0.00	0.25	-1.04
Qatar	5.88	0.09	0.59	0.58
Bahrain	6.41	0.02	0.27	1.12

Source: Reuters

NOTES:

(1) Prices updated as of April 26, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended mostly lower on Wednesday. S&P decreased 0.4%, while NASDAQ increased 0.5%. Dow Jones Industrial ended 0.7% lower. In Europe, both UK and Germany declined 0.5%, respectively, while France closed 0.9% lower.
- Asian markets are trading mostly higher on Thursday. China is up 0.2%, while Japan is down 0.3%. South Korea, Hong Kong and India are trading 0.1%, 0.2% and 0.1% higher, respectively, in the morning session.
- GCC markets ended mixed on Wednesday. Dubai decreased 0.5%, while Abu Dhabi increased 0.3%. Kuwait declined 0.1%, while Qatar gained 1.4%. Oman ended 0.5% lower, while Bahrain closed 0.4% higher.
- According to US EIA Petroleum status report, crude oil inventories were down 5.0mn barrels (prior: -4.6mn barrels; consensus: -1.5mn barrels) for the week ended April 21. (Source: *Trading Economics*)
- The International Energy Agency (IEA) noted in a report that in 2022, more than one in every five cars sold was electric. It added that globally, electric vehicle (EV) sales jumped 55% Y/Y to over 10mn last year, with China accounting for nearly 60% of the market. The agency further noted that this explosive growth means electric cars' share of the overall car market has risen from around 4% in 2020 to 14% in 2022 and is set to increase further to 18% this year, based on the latest IEA projections. (Source: *Argaam*)
- According to reports, the GCC project awards expanded during the first three months of the year despite global economic challenges such as the financial sector turmoil, elevated inflation, and the ongoing Ukraine-Russia conflict. It added that the total value of GCC contracts awarded increased by 54.7% Y/Y during Q1 to USD 29.9bn (SAR 112.16bn) as compared to USD 19.3bn (SAR 72.40bn) last year spearheaded by the Saudi market which alone accounted for 44.6% of the contracts awarded in the region. (Source: *Zawya*)
- Oman's Salalah Free Zone, a subsidiary of Asyad Group, inked a new investment deal worth USD 230mn (SAR 862.74mn) to establish a ferroalloy and high-quality packaging paper production plant to be built on an area of 300,000 square meters. It added that the agreement was signed with the Chinese silicon industry company Besto Hengda Oman to set up the project. In the first phase of development, the plant will have an annual production capacity of 90,000 tonnes of ferrosilicon alloys. The output will be doubled in the second phase to 180,000 tonnes per annum. (Source: *Zawya*)
- According to the Dubai's Land Department (DLD), real estate market recorded 451 sales transactions worth AED 1.2bn (SAR 1.23bn), in addition to 82 mortgage deals of AED 663.03mn (SAR 677.29mn), and 19 gift deals amounting to AED 36.64mn (SAR 37.43mn) on Wednesday. It added that the sales included 416 villas and apartments worth AED 819.39mn (SAR 837.01mn), and 35 land plots worth AED 384.67mn (SAR 392.94mn) while the mortgages included 66 villas and apartments worth AED 104.31mn (SAR 106.55mn) and 16 land plots valued at AED 558.73mn (SAR 570.75mn), bringing the total realty transactions of the day to over AED 1.9bn (SAR 1.94bn). (Source: *Zawya*)

Coming Up

- US jobless claims for the week ended April 22 (prior: 245K; consensus: 248K) will be announced today. (Source: *Trading Economics*)
- US S&P Global Manufacturing PMI for April (prior: 49.2; consensus: 50.4) will be announced on May 1. (Source: *Trading Economics*)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended April 28 (prior: -5.0mn barrels) will be announced on May 3. (Source: *Trading Economics*)

Daily Markets Overview

27 April 2023

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